

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 204-12

AN ORDINANCE

fixing the rate of taxation on all taxable property in the City of Columbia, Missouri, for the year 2012; directing the City Clerk to give notice of the property tax rate; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. For the purpose of maintaining a General Revenue Fund, there is hereby levied a tax for the year 2012 at the rate of forty-one (41) cents on the one hundred dollars (\$100.00) assessed valuation on all taxable property in the City of Columbia, Missouri. If the Missouri State Auditor determines that the City's tax rate ceiling is lower than forty-one (41) cents, then the tax rate for the year 2012 shall be at the tax rate ceiling determined by the Missouri State Auditor.

SECTION 2. The City Clerk is hereby authorized and directed to file a certified copy of this ordinance with the Clerk of Boone County, Missouri.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2012.

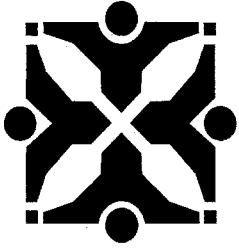
ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor



Source: Finance *DM*

Agenda Item No:

To: City Council
From: City Manager and Staff *MM*

Council Meeting Date: August 6, 2012

Re: Fixing 2012 Property Tax Rate

EXECUTIVE SUMMARY:

A resolution setting a public hearing and an ordinance which would set the 2012 property tax rate for the City of Columbia at \$0.41.

DISCUSSION:

The City of Columbia levies property taxes to support operations of basic services in the General Fund. The 2011 property tax supports the City's FY2012 budget. These property taxes only comprise 8.95% of total General Fund revenue. The FY2013 budget submitted to Council does **not** include a property tax rate increase. The 2012 property tax rate would remain at the low rate of \$0.41 (per \$100 assessed valuation). This rate is slightly below the maximum rate of \$0.4121 certified by the State Auditor's Office for 2011. The City has not yet received the certification for 2012.

The City has no outstanding General Obligation Debt; there is no debt levy.

FISCAL IMPACT:

The City collected approximately \$6.9 million in property taxes in FY2012.

VISION IMPACT:

<http://www.gocolumbiamo.com/Council/Meetings/visionimpact.php>

SUGGESTED COUNCIL ACTIONS:

Passage of the resolution and the ordinance.

FISCAL and VISION NOTES:					
City Fiscal Impact Enter all that apply		Program Impact		Mandates	
City's current net FY cost	\$0.00	New Program/ Agency?		Federal or State mandated?	
Amount of funds already appropriated	\$0.00	Duplicates/Epands an existing program?		Vision Implementation impact	
Amount of budget amendment needed	\$0.00	Fiscal Impact on any local political subdivision?		Enter all that apply: Refer to Web site	
Estimated 2 year net costs:		Resources Required		Vision Impact?	
One Time	\$0.00	Requires add'l FTE Personnel?		Primary Vision, Strategy and/or Goal Item #	
Operating/ Ongoing	\$0.00	Requires add'l facilities?		Secondary Vision, Strategy and/or Goal Item #	
		Requires add'l capital equipment?		Fiscal year implementation Task #	



OFFICE OF MISSOURI STATE AUDITOR

CERTIFICATION LETTER

August 24, 2011

County Clerk
Boone County
801 East Walnut Street, Room 236
Columbia, MO 65201-0000

RECEIVED
AUG 31 2011
FINANCE ADMIN

RE: 09-010-0003 City of Columbia

Dear County Clerk:

We have received information to substantiate compliance with Missouri law for the 2011 property tax rates for the above-captioned taxing authority. Section 137.073.6, RSMo, requires the State Auditor to examine such information and return to the county clerk our findings regarding the property tax rate ceilings and the debt service levy, if applicable. The State Auditor's Office has relied on information presented and representations made by the taxing authority for our review of the tax rate ceiling(s) and actual property tax rate(s) levied. Our findings are based upon existing constitutional provisions, statutes, rulings and court decisions.

We understand that the taxing authority's property tax rate ceiling(s) and actual property tax rate(s) levied for 2011 to be as follows:

Purpose	Tax Rate Ceiling or Maximum Allowable Debt Service Levy	Sales Tax Reduction	Voluntary Reduction	Recoupment Rate	CERTIFIED RATE	Taxing Authority's Proposed Rate	Complies with MO Laws Yes/No
General Revenue	0.4121	0.0000	0.0021	0.0000	0.4100	0.4100	Yes

Based on the information submitted by the taxing authority we find the CERTIFIED RATE(S) for the taxing authority as listed above, complies or does not comply with the provisions Section 137.073, RSMo, as indicated above. Any taxing authority levying a rate(s) higher than the certified rate(s) is/are not in compliance with Missouri laws. All tax levies not in compliance will receive a Notification of Non-Compliance Letter sent certified mail, will be referred to the Missouri Attorney General's Office pursuant to Section 137.073.6(2), RSMO, and will also be noted in our Review of 2011 Property Tax Rates report. A copy of this letter must be sent by your office to the above captioned political subdivision to comply with Section 137.073.6, RSMo.

CC: City of Columbia